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## MONTRÉAL STOCKS QUICK TO RECOVER

Prices Rally Despite Great  
Flood of British Selling—  
Paper Stocks Hit.

Special Correspondence to THE SUN AND  
NEW YORK HERALD.

MONTREAL, Feb. 9.—Canadians themselves were astonished at the recuperative powers displayed by their stock markets at the end of a week in which they seemed to have received the severest blow that could have been administered.

The collapse of the exchange rates early last week led to a flood of British selling, which sent many of the strongest securities down to levels which they had not seen in years, and this British selling was not in any appreciable degree counteracted by American buying on the strength of the high purchasing power of the American dollar.

Even when the market turned and prices rallied to near their January level it was not believed that Americans buying had much to do with the recovery.

Canadians absorbed an immense amount of European holdings during the week at very advantageous prices, and the effect did not seem to impose any strain on the market.

The paper stocks, however, became the most speculative element in the market for many months, were the market hit bottom, fell from a high of 100 to 115, and recovered only to 117. Boston lost 10 points and recovered less than 8. Spanish Silver lost 16 and recovered 12, a fraction. But a factor in these losses was a belief that the collapse in exchange rates would mean a period of falling prices and bad business in the United States, with consequent lessening in the demand for stocks.

Other conspicuous victims were Royal Canadian Trust, which is still heavily held in England and which broke from 45 to the unprecedented low level of 16, recovering to 41. Shawinigan, which lost about 8 points to 14 and recovered 4, and Montreal Power, which made a new record low and recovered 10.

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